

Comment on Appraiser Independence and Interim Rule

Docket No. R-1394 and RIN No. AD-7100-56

Federal Reserve Board

I am a State Certified Appraiser and Real Estate Broker in Florida having over 30 years experience in the Real Estate Market. The HVCC that was implemented in 2009 was the worst single form of regulation for the recovery of the Real Estate Market. The HVCC harbored inexperienced appraisers, removed portability, increased fraud and allowed unregulated AMC's to control the appraisal process. Fannie Mae and Freddie Mac insistence on the use of HVCC should have never come into play. The constant bailouts on a corporation that couldn't keep itself afloat are wrong by our government. The housing market in Central Florida has not recovered and won't with the current rules in affect. As an appraiser, we go through much education and schooling to become an appraiser. To have rules that do not allow anyone to order my appraisal and have it accepted by any lender is wrong. The rules are in place for violations, why prohibit anyone or institution from accepting this appraisal. The real meaning of appraiser independence is allowing the free choice by consumers and institutions. The language of this was in the original bill HR 4173 and was removed by the Senate for the final version. This needs to be put back into the rules, not prohibiting loan originators from ordering appraisal. The current version only gives the HVCC another name. The election was the single proof that the American public is not happy with government intervention. The government has gone too far with its rules. The HVCC has cost thousands of jobs as appraisers, real estate agents and mortgage brokers have lost their jobs during a struggling economy. Sunset the old HVCC and bring back appraisal independence in the former manner. The true blame for the housing crisis is the Lender themselves for allowing loans to be approved by individuals that had no business getting loans. The lack of income verification, low credit scores, sub prime loans and the few who committed fraud is the true cause of the housing crisis. Thank you for allowing the comments, I can only hope the government will implement rules that allow people to work again, help the consumers and work towards the recovery of the housing industry.

Sincerely

A handwritten signature in black ink, appearing to read "Jeff Sawicki", with a stylized flourish at the end.

Jeff Sawicki